

EXHIBIT G-4

**FOURTEENTH MONTHLY FEE STATEMENT
(JANUARY 1, 2020 THROUGH JANUARY 31, 2020)**

63696197 v2

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III
Case No. 17-BK-3283 (LTS)

(Jointly Administered)

**FOURTEENTH MONTHLY FEE STATEMENT OF BROWN RUDNICK LLP,
CLAIMS COUNSEL FOR THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD OF
JANUARY 1, 2020 THROUGH JANUARY 31, 2020**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Commonwealth of Puerto Rico, *et al.*

February 20, 2020

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. 35179

Invoice Nos. 6892203 and 6892701

Re: The Financial Oversight and Management Board for Puerto Rico,
as representative of The Commonwealth of Puerto Rico, *et al.*
Debtors under Title III
January 1, 2020 – January 31, 2020

Professional services rendered by Brown Rudnick LLP,
Claims Counsel for The Financial Oversight and Management Board for Puerto Rico, acting
through its Special Claims Committee

Total Amount of Compensation for Professional Services **\$146,250.00**

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$14,625.00
Interim Compensation for Professional Services (90%)	\$131,625.00
Plus Reimbursement for Actual and Necessary Expenses	\$17,941.09
Total Requested Payment Less Holdback ²	\$149,566.09

² Brown Rudnick LLP reserves the right to include a gross-up amount in its interim fee application relating to any professional fee tax that is imposed on Brown Rudnick LLP. Brown Rudnick will endeavor to make any such gross-up consistent with the discussion reflected at the hearing conducted by Judge Swain on December 19, 2018 addressing the fee examiner's proposed additional presumptive standards and with any recommendation made by the fee examiner and as may be approved by the Court.

FEE STATEMENT INDEX

Exhibit A	Summary of Fees and Costs by Task Code
Exhibit B	Summary of Hours and Fees by Professional
Exhibit C	Summary of Costs
Exhibit D	Time Entries for Each Professional by Task Code (Invoices)

EXHIBIT A

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	0.00	\$0.00	\$17,941.09	\$17,941.09
Case Administration	16.30	\$5,961.00	\$0.00	\$5,961.00
Meetings and Communications with Client	11.70	\$9,243.00	\$0.00	\$9,243.00
Fee Applications	11.10	\$4,765.00	\$0.00	\$4,765.00
Hearings	6.20	\$4,898.00	\$0.00	\$4,898.00
GO Bonds / Debt Limit	35.80	\$27,918.00	\$0.00	\$27,918.00
Avoidance Actions	83.30	\$65,183.00	\$0.00	\$65,183.00
Third Party Claims	26.70	\$21,093.00	\$0.00	\$21,093.00
Plan and Disclosure Statement	9.10	\$7,189.00	\$0.00	\$7,189.00
TOTAL	200.20	\$146,250.00	\$17,941.09	\$164,191.09

EXHIBIT B

**SERVICES RENDERED BY
BROWN RUDNICK LLP**

COMMENCING JANUARY 1, 2020 THROUGH JANUARY 31, 2020

TIME AND COMPENSATION BREAKDOWN

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Sunni P. Beville	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	16.10	\$12,719.00
Cathrine M. Castaldi	Partner; Admitted to California Bar in 1991; Restructuring	\$790.00	6.00	\$4,740.00
May Orenstein	Partner; Admitted to New York Bar in 1984; Litigation	\$790.00	11.10	\$8,769.00
Angela M. Papalaskaris	Partner; Admitted to New York Bar 2004; Litigation	\$790.00	0.40	\$316.00
Edward S. Weisfelner	Partner; Admitted to New York Bar in 1983; Restructuring	\$790.00	13.60	\$10,744.00
TOTAL			47.20	\$37,288.00

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	34.20	\$27,018.00
Brian P. Oldham	Associate; Admitted to D.C. Bar in 2009; White Collar Defense & Government Investigations	\$790.00	5.60	\$4,424.00
Matthew A. Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	23.20	\$18,328.00
Rosa Sierra	Associate; Admitted to Florida Bar in 2015 and Massachusetts Bar in 2017; Restructuring	\$790.00	67.10	\$53,009.00
TOTAL			130.10	\$102,779.00

Paralegals and Other Professionals	Position; Specialty	Rate	Hours	Amount
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	7.70	\$2,079.00
Alexandra M. Deering	N/A; Paralegal with over 5 years' experience; Restructuring	\$270.00	14.20	\$3,834.00
Elizabeth G. Hosang	N/A; Paralegal with over 15 years' experience; Litigation	\$270.00	0.70	\$189.00
Nina Khalatova	N/A; Paralegal with over 15 years' experience; Restructuring	\$270.00	0.30	\$81.00
TOTAL			22.90	\$6,183.00
GRAND TOTAL			200.20	\$146,250.00

EXHIBIT C

**ACTUAL AND NECESSARY COSTS INCURRED BY
BROWN RUDNICK LLP COMMENCING
JANUARY 1, 2020 THROUGH JANUARY 31, 2020**

<u>Service</u>	<u>Cost</u>
Consulting	\$14,663.60
Meals	\$173.21
PACER	\$274.10
Parking & Tolls	\$254.00
Photocopy (In-house) (4,424 pages × 10¢)	\$212.70
Research (On-line Actual Costs) – Westlaw	\$117.00
Teleconferencing	\$41.52
Travel - Taxi	\$440.16
Travel - Hotel	\$500.00
Travel – Travel Agent Fees	\$60.00
Travel – Airfare	\$1,204.80
GRAND TOTAL	\$17,941.09



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6892701
Date Feb 19, 2020
Client 035179

RE: COSTS

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0001	COSTS	0.00	17,941.09	17,941.09
	Total	0.00	17,941.09	17,941.09

Total Current Fees	\$0.00
Total Current Costs	\$17,941.09
Total Invoice	\$17,941.09



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
RE: COSTS
February 19, 2020

Invoice 6892701
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COST DETAIL

Date	Description	Value
04/30/19	CONSULTING - VENDOR: MAJOR LINDSEY & AFRICA LLC; INVOICE#: IE00037865; DATE: 4/30/2019 - CONSULTING	11,529.84
08/13/19	CONSULTING - VENDOR: MAJOR LINDSEY & AFRICA LLC; INVOICE#: IE00039494; DATE: 8/13/2019 - CONSULTING	3,133.76
12/06/19	TAXI - VENDOR: GSL LIMOUSINES CORP; INVOICE#: 5753902; DATE: 12/6/2019 - ED WEISFELNER NY TAXI TRANSPORTATION	100.00
12/17/19	TELECONFERENCING	17.84
12/23/19	TELECONFERENCING	1.93
01/01/20	PACER	43.90
01/01/20	PACER	0.20
01/01/20	PACER	105.30
01/01/20	PACER	0.60
01/01/20	PACER	18.70
01/01/20	PACER	34.90
01/01/20	PACER	0.20
01/01/20	PACER	4.70
01/01/20	PACER	65.60
01/02/20	COPIES	0.40
01/03/20	COPIES	0.50
01/03/20	COPIES	0.30
01/03/20	TELECONFERENCING	2.06
01/06/20	COPIES	0.10
01/06/20	COPIES	0.10
01/06/20	COPIES	0.10
01/06/20	COPIES	8.00
01/07/20	COPIES	0.10
01/07/20	COPIES	4.20
01/07/20	COPIES	3.80
01/07/20	COPIES	19.10
01/07/20	COPIES	2.90
01/07/20	COPIES	2.00
01/07/20	COPIES	0.40
01/07/20	COPIES	1.00
01/07/20	COPIES	3.80
01/07/20	ACCURROUTE SCAN	0.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
RE: COSTS
February 19, 2020

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Date	Description	Value
01/07/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
01/07/20	MEALS - 12/11/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720; DATE: 1/7/2020 - SUNNI BEVILLE	13.59
01/07/20	MEALS - 05/29/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720; DATE: 1/7/2020 - SUNNI BEVILLE	12.07
01/07/20	MEALS - 04/28/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720; DATE: 1/7/2020 - SUNNI BEVILLE	40.00
01/07/20	MEALS - 07/25/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720; DATE: 1/7/2020 - SUNNI BEVILLE	12.52
01/07/20	MEALS - 07/23/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720; DATE: 1/7/2020 - SUNNI BEVILLE	3.31
01/07/20	PARKING AND TOLLS - 06/28/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720; DATE: 1/7/2020 - SUNNI BEVILLE	45.00
01/07/20	MEALS - 05/14/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720; DATE: 1/7/2020 - SUNNI BEVILLE	9.60
01/07/20	TAXI - 06/28/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720; DATE: 1/7/2020 - SUNNI BEVILLE	32.88
01/07/20	MEALS - 06/11/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720-1; DATE: 1/7/2020 - SUNNI BEVILLE	40.00
01/07/20	PARKING AND TOLLS - 05/14/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720-1; DATE: 1/7/2020 - SUNNI BEVILLE	30.00
01/07/20	MEALS - 06/16/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720-1; DATE: 1/7/2020 - SUNNI BEVILLE	8.50
01/07/20	HOTEL - 09/16/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720-2; DATE: 1/7/2020 - SUNNI BEVILLE	500.00
01/07/20	PARKING AND TOLLS - 09/17/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720-2; DATE: 1/7/2020 - SUNNI BEVILLE	65.00
01/07/20	TAXI - 09/17/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720-2; DATE: 1/7/2020 - SUNNI BEVILLE	40.00
01/07/20	TAXI - 09/17/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720-2; DATE: 1/7/2020 - SUNNI BEVILLE	70.33
01/07/20	TAXI - 09/17/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720-2; DATE: 1/7/2020 - SUNNI BEVILLE	20.50
01/07/20	TAXI - 09/15/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720-4; DATE: 1/7/2020 - SUNNI BEVILLE	79.72
01/07/20	PARKING AND TOLLS - 12/13/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720-4; DATE: 1/7/2020 - SUNNI BEVILLE	114.00
01/07/20	TAXI - 12/12/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720-4; DATE: 1/7/2020 - SUNNI BEVILLE	13.43
01/07/20	TAXI - 12/11/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720-4; DATE: 1/7/2020 - SUNNI BEVILLE	19.48
01/07/20	TAXI - 12/10/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 010720-4; DATE: 1/7/2020 - SUNNI BEVILLE	16.59
01/07/20	TELECONFERENCING	19.69



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
RE: COSTS
February 19, 2020

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Date	Description	Value
01/08/20	COPIES	0.20
01/08/20	COPIES	8.00
01/08/20	COPIES	0.60
01/08/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	10.00
01/09/20	COPIES	2.60
01/09/20	COPIES	4.00
01/09/20	COPIES	3.90
01/09/20	COPIES	7.90
01/09/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	2.00
01/09/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	55.00
01/09/20	ACCURROUTE SCAN	0.00
01/09/20	ACCURROUTE SCAN	0.00
01/09/20	ACCURROUTE SCAN	0.00
01/09/20	ACCURROUTE SCAN	0.00
01/09/20	ACCURROUTE SCAN	0.00
01/09/20	ACCURROUTE SCAN	0.00
01/10/20	COPIES	7.50
01/10/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	15.00
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01/13/20	COPIES	0.20
01/13/20	COPIES	0.10
01/13/20	COPIES	0.20
01/13/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	15.00
01/14/20	COPIES	1.60
01/14/20	COPIES	0.10
01/14/20	COPIES	1.80
01/14/20	COPIES	1.40
01/14/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	10.00
01/14/20	ACCURROUTE SCAN	0.00
01/14/20	ACCURROUTE SCAN	0.00
01/14/20	ACCURROUTE SCAN	0.00
01/15/20	COPIES	1.70
01/15/20	COPIES	2.00
01/15/20	COPIES	1.80
01/15/20	COPIES	7.30
01/15/20	COPIES	11.40



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
RE: COSTS
February 19, 2020

Invoice 6892701
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Date	Description	Value
01/15/20	COPIES	0.50
01/15/20	COPIES	12.10
01/15/20	COPIES	0.50
01/15/20	COPIES	10.50
01/15/20	COPIES	7.60
01/15/20	COPIES	6.00
01/15/20	COPIES	1.80
01/15/20	COPIES	1.70
01/15/20	COPIES	0.30
01/15/20	TAXI - 01/11/19; VENDOR: ROSA SIERRA; INVOICE#: 011520; DATE: 1/15/2020	10.68
01/16/20	COPIES	0.20
01/16/20	COPIES	0.10
01/16/20	COPIES	0.20
01/16/20	COPIES	0.80
01/16/20	COPIES	3.40
01/16/20	COPIES	0.10
01/16/20	COPIES	7.30
01/16/20	COPIES	0.10
01/16/20	COPIES	5.20
01/16/20	COPIES	2.40
01/16/20	MEALS - 12/20/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 011620HC; DATE: 1/16/2020 - HARRIET COHEN	14.04
01/16/20	TAXI - 12/20/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 011620HC; DATE: 1/16/2020 - HARRIET COHEN	22.45
01/16/20	TAXI - 12/21/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 011620HC; DATE: 1/16/2020 - HARRIET COHEN	14.10
01/16/20	MEALS - 12/19/19; VENDOR: AMERICAN EXPRESS; INVOICE#: 011620HC; DATE: 1/16/2020 - HARRIET COHEN	19.58
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01/17/20	COPIES	0.10
01/17/20	COPIES	0.10
01/17/20	COPIES	0.10
01/17/20	COPIES	0.10
01/17/20	COLOR COPIES	1.10
01/21/20	COPIES	0.10
01/22/20	TRAVEL AGENT FEE - 11/21/19; VENDOR: DINERS CLUB; INVOICE#: 121419RCCTS; DATE: 1/22/2020 - SUNNI BEVILLE	30.00
01/22/20	AIRFARE - 11/21/19; VENDOR: DINERS CLUB; INVOICE#: 121419RCCTS; DATE: 1/22/2020 - SUNNI BEVILLE	108.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
RE: COSTS
February 19, 2020

Invoice 6892701
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Date	Description	Value
01/22/20	AIRFARE - 12/10/19; VENDOR: DINERS CLUB; INVOICE#: 121419RCCTS; DATE: 1/22/2020 - SUNNI BEVILLE	487.40
01/22/20	TRAVEL AGENT FEE - 12/06/19; VENDOR: DINERS CLUB; INVOICE#: 121419RCCTS; DATE: 1/22/2020 - TRISTAN AXELROD	30.00
01/22/20	AIRFARE - 12/06/19; VENDOR: DINERS CLUB; INVOICE#: 121419RCCTS; DATE: 1/22/2020 - TRISTAN AXELROD	107.00
01/22/20	AIRFARE - 12/10/19; VENDOR: DINERS CLUB; INVOICE#: 121419RCCTS; DATE: 1/22/2020 - TRISTAN AXELROD	502.40
01/23/20	COPIES	0.20
01/23/20	COPIES	0.10
01/23/20	COPIES	1.10
01/23/20	COPIES	0.10
01/23/20	COLOR COPIES	1.00
01/24/20	COPIES	0.20
01/26/20	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
01/27/20	COPIES	0.60
01/27/20	COPIES	10.10
01/27/20	COPIES	0.20
01/27/20	COPIES	2.50
01/27/20	COPIES	0.10
01/27/20	COPIES	8.60
01/27/20	COPIES	0.40
01/28/20	COPIES	0.10
01/28/20	COPIES	0.10
01/28/20	COPIES	0.10
01/28/20	COPIES	4.00
01/28/20	COPIES	0.30
01/30/20	COPIES	4.10
01/30/20	COPIES	0.20
01/30/20	COPIES	0.20
01/30/20	COPIES	0.10
01/30/20	COLOR COPIES	0.10
01/30/20	COPIES	0.20
01/30/20	COPIES	0.20
01/30/20	COPIES	0.10
01/30/20	COPIES	0.30
01/30/20	COPIES	0.20
01/30/20	COPIES	0.20



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
RE: COSTS
February 19, 2020

Invoice 6892701
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Date	Description	Value
01/30/20	COPIES	0.40
01/31/20	COPIES	0.20
01/31/20	COPIES	0.20
01/31/20	COPIES	0.20
01/31/20	COPIES	0.20
01/31/20	COPIES	0.20
01/31/20	COPIES	0.20
01/31/20	COPIES	0.30
01/31/20	COPIES	0.30
01/31/20	COPIES	0.30
01/31/20	COPIES	0.40
01/31/20	COPIES	0.20
01/31/20	COPIES	0.10
Total Costs		17,941.09

COST SUMMARY

Description	Value
CONSULTING	14,663.60
PARKING AND TOLLS	254.00
MEALS	173.21
TRAVEL AGENT FEE	60.00
AIRFARE	1,204.80
TAXI	440.16
HOTEL	500.00
COLOR COPIES	2.20
WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	117.00
TELECONFERENCING	41.52
PACER	274.10
COPIES	210.50
Total Costs	17,941.09

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice	6892701
Date	Feb 19, 2020
Client	035179

RE: COSTS

Remittance 

Balance Due: \$17,941.09

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions

Citibank N.A.
399 Park Avenue
New York, NY 10022
ABA Number: 021000089
SWIFT Code: CITIUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 6792734594

EXHIBIT D

Time Entries for Each Professional By Task Code (Invoice)



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6892203
Date Feb 19, 2020
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	5,961.00	0.00	5,961.00
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	9,243.00	0.00	9,243.00
035179.0004	FEE APPLICATIONS	4,765.00	0.00	4,765.00
035179.0007	HEARINGS	4,898.00	0.00	4,898.00
035179.0011	GO BONDS / DEBT LIMIT	27,918.00	0.00	27,918.00
035179.0015	AVOIDANCE ACTIONS	65,183.00	0.00	65,183.00
035179.0017	THIRD PARTY CLAIMS	21,093.00	0.00	21,093.00
035179.0019	PLAN AND DISCLOSURE STATEMENT	7,189.00	0.00	7,189.00
Total		146,250.00	0.00	146,250.00

Total Current Fees \$146,250.00

Total Current Costs \$0.00

Total Invoice \$146,250.00

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6892203
Date Feb 19, 2020
Client 035179

RE: CASE ADMINISTRATION

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	5,961.00	0.00	5,961.00
Total		5,961.00	0.00	5,961.00

Total Current Fees \$5,961.00

Total Current Costs \$0.00

Total Invoice \$5,961.00



RE: CASE ADMINISTRATION

TIME DETAIL

Date	Professional	Description	Hours
01/08/20	DEERING	CIRCULATE 1.8.20 DOCKET	0.30
01/10/20	DEERING	UPDATE CASE CALENDAR	0.60
01/10/20	DEERING	CIRCULATE PLEADINGS FILED ON 1.10.20	0.30
01/13/20	DEERING	UPDATE CASE CALENDAR	0.60
01/13/20	DEERING	FILE AND CIRCULATE 22 NOTICES OF DISMISSAL	1.20
01/14/20	SIERRA	CALL W/ J. BERMAN FROM PRIME CLERK RE: COORDINATION OF SERVICE	0.10
01/14/20	DEERING	DRAFT NOTICE OF WITHDRAWAL OF NOTICE OF DISMISSAL (.2), EMAILS WITH CLERK OF COURT RE SAME (.2), EMAILS WITH R. SIERRA RE SAME (.2), FILE NOTICE OF DISMISSAL (.3), EMAILS WITH PRIMECLERK RE SAME (.2)	1.10
01/14/20	DEERING	DRAFT, REVISE AND COORDINATE FILING OF PRO HAC VICE APPLICATION FOR D. D'AQUILLA (1.0) AND EMAILS RE SAME (.3)	1.30
01/14/20	DEERING	DRAFT, REVISE AND FILE INFORMATIVE MOTION RE HEARING ON 1.15.20 (1.2) AND EMAILS RE SAME (.3)	1.50
01/14/20	DEERING	REVIEW AND CIRCULATE DOCKET FROM 1.14.20	0.20
01/15/20	DEERING	UPDATE ADVERSARY PROCEEDING MATRIX RE NOTICE OF APPEARANCE	0.40
01/15/20	DEERING	REVIEW AND CIRCULATE DOCKET FROM 1.15.20	0.30
01/16/20	DEERING	REVIEW AND CIRCULATE DOCKET FROM 1.16.20	0.40
01/16/20	WEISFELNER	REVIEW RECENT FILINGS	1.10
01/17/20	KHALATOVA	OBTAIN UPDATED DOCKET AND E-MAIL TO THE TEAM (.2); OBTAIN MEMORANDUM ORDER GRANTING IN PART THE COMMITTEE'S MOTION TO STRIKE OPINION TESTIMONY (.1)	0.30
01/20/20	WEISFELNER	REVIEW ALL DOCKET UPDATES	0.30
01/21/20	DEERING	COORDINATE TELEPHONIC APPEARANCE RE OMNIBUS HEARING ON 1.29.20	0.50
01/21/20	DEERING	REVIEW AND CIRCULATE DOCKET FROM 1.21.20	0.20
01/21/20	WEISFELNER	UPDATE CALL WITH S. BEVILLE	0.30
01/22/20	SIERRA	COORDINATE TELEPHONIC APPEARANCE FOR NEXT OMNIBUS HEARING	0.10
01/22/20	DEERING	UPDATE CASE CALENDAR	0.40
01/22/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 1.22.20	0.30
01/22/20	WEISFELNER	REVIEW LATEST DOCKET ENTRIES	0.30



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
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Date	Professional	Description	Hours
01/23/20	DEERING	REVIEW DOCKET AND CIRCULATE PLEADINGS FILED ON 1.23.20	0.30
01/23/20	WEISFELNER	REVIEW LATEST DOCKET	0.20
01/24/20	WEISFELNER	REVIEW LATEST DOCKET ENTRIES	0.60
01/24/20	DEERING	UPDATE CASE CALENDAR RE LITIGATION SCHEDULE FOR DEFENDANTS ECOLIFT CORPORATION AND HUELLAS THERAPY CORP.	0.40
01/27/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 1.27.20	0.30
01/28/20	DEERING	REVIEW AGENDA AND PROCEDURES ORDER RE HEARING ON 1.29.20 (.5) DRAFT INFORMATIVE MOTION AND EMAILS RE SAME (.5)	1.00
01/28/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 1.28.20	0.40
01/29/20	DEERING	CIRCULATE NOTICE OF PARTICIPATION IN LITIGATION OF OBJECTIONS TO ERS BOND CLAIMS TO T. AXELROD	0.20
01/29/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 1.29.20	0.40
01/30/20	DEERING	REVIEW AND CIRCULATE PLEADINGS FILED ON 1.30.20	0.40
Total Hours			16.30

TIME SUMMARY

Professional	Hours	Rate	Value
ROSA SIERRA	0.20 hours at	790.00	158.00
ALEXANDRA M. DEERING	13.00 hours at	270.00	3,510.00
NINA KHALATOVA	0.30 hours at	270.00	81.00
EDWARD S. WEISFELNER	2.80 hours at	790.00	2,212.00
Total Fees			5,961.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6892203
Date Feb 19, 2020
Client 035179

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	9,243.00	0.00	9,243.00
Total		9,243.00	0.00	9,243.00

Total Current Fees \$9,243.00

Total Current Costs \$0.00

Total Invoice \$9,243.00



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RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

TIME DETAIL

Date	Professional	Description	Hours
01/06/20	BEVILLE	PREPARE AGENDA FOR CLIENT CALL	0.40
01/07/20	SIERRA	PARTICIPATE IN AND SUMMARIZE WEEKLY CLIENT CALL	1.40
01/07/20	BEVILLE	PREPARE FOR CLIENT CALL (.3); DISCUSSION WITH E. WEISFELNER REGARDING OPEN CASE ISSUES (.3); LEAD TELEPHONIC MEETING WITH SPECIAL CLAIMS COMMITTEE (1.2)	1.80
01/07/20	WEISFELNER	O/C S. BEVILLE TO REVIEW RECENT DEVELOPMENTS AND TO PREVIEW ISSUES FOR TODAY'S SCC CALL (.3); PREPARE FOR AND PARTICIPATE IN WEEKLY CALL WITH SCC (1.1)	1.40
01/13/20	SIERRA	RESPOND TO EMAIL FROM J. EL KOURY RE: COMPTROLLER RESPONSE TO PBA RENT AUDIT	0.10
01/13/20	SIERRA	REVIEW LTR WRITTEN BY COMPTROLLER RE: PBA RENT AUDIT	0.20
01/13/20	BEVILLE	PREPARE AGENDA FOR CLIENT CALL	0.20
01/14/20	SIERRA	CONTINUE ANALYZING AND REVIEWING PBA RENT AUDIT LETTER (.2); DRAFT AND ANALYZE ISSUES INTO DETAILED EMAIL FOR S. BEVILLE REVIEW (.5)	0.70
01/14/20	SIERRA	PARTICIPATE IN AND SUMMARIZE WEEKLY CALL W/ SCC	0.40
01/14/20	BEVILLE	PREPARE FOR CONFERENCE CALL WITH CLIENT (.1); LEAD TELEPHONIC MEETING WITH SPECIAL CLAIMS COMMITTEE (.3); FOLLOW UP DISCUSSION WITH E. WEISFELNER REGARDING SAME (.1)	0.50
01/14/20	WEISFELNER	PREVIEW AGENDA FOR TODAY'S CALL	0.30
01/15/20	BEVILLE	CONFERENCE CALL WITH PROSKAUER AND A. GONZALEZ REGARDING POTENTIAL GO/PBA SETTLEMENT TERMS	0.60
01/17/20	SIERRA	CORRESPONDENCE W/ CLIENT RE: STATISTICS REPORT	0.20
01/21/20	BEVILLE	CORRESPONDENCE WITH CLIENT REGARDING CLIENT CALL	0.20
01/23/20	SIERRA	REVIEW COMMUNICATION SENT TO CLIENT RE: SETTLEMENT NEGOTIATIONS (.4); CALL W/ J. EL KOURY TO DISCUSS COMMUNICATION AND NEXT STEPS (.3)	0.70
01/27/20	SIERRA	COORDINATE PHONE CALL W/ J. EL KOURY RE: PBA RENT AUDIT ISSUE	0.20
01/27/20	SIERRA	DRAFT REPLY LETTER TO COMPTROLLER RE: PBA ISSUE AND SEND TO S. BEVILLE FOR REVIEW	0.30



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Date	Professional	Description	Hours
01/27/20	SIERRA	CALL W/ S. BEVILLE TO PLAN FOR CALL W/ J. EL KOURY RE: PBA RENT ISSUE	0.10
01/27/20	SIERRA	PREPARE FOR CALL W/ J. EL KOURY (.1); CALL S. BEVILLE IN PREPARATION FOR CALL W/ J. EL KOURY (.1); CALL W/ J. EL KOURY RE: PROPOSED RESPONSE TO COMPTROLLER (.3)	0.50
01/27/20	BEVILLE	ANALYSIS REGARDING PBA AUDIT ISSUE (.1); TELEPHONE CONFERENCE WITH J. EL KOURY AND R. SIERRA REGARDING SAME (.1)	0.20
01/28/20	BEVILLE	PREPARE/DISTRIBUTE AGENDA FOR CLIENT CALL (.3); REVIEW/REVISE DRAFT RESPONSE LETTER TO COMPTROLLER REGARDING PBA AUDIT (.2); LEAD TELEPHONIC MEETING WITH SPECIAL CLAIMS COMMITTEE (.6)	1.10
01/29/20	SIERRA	REVISE DRAFT REPLY LETTER FROM FOMB TO COMPTROLLER AND SEND TO J. EL KOURY FOR REVIEW	0.20
Total Hours			11.70

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	5.00 hours at	790.00	3,950.00
ROSA SIERRA	5.00 hours at	790.00	3,950.00
EDWARD S. WEISFELNER	1.70 hours at	790.00	1,343.00
Total Fees			9,243.00

INCLUDES ONLY TIME AND COSTS TO DATE
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6892203
Date Feb 19, 2020
Client 035179

RE: FEE APPLICATIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0004	FEE APPLICATIONS	4,765.00	0.00	4,765.00
Total		4,765.00	0.00	4,765.00

Total Current Fees \$4,765.00

Total Current Costs \$0.00

Total Invoice \$4,765.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
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RE: FEE APPLICATIONS

TIME DETAIL

Date	Professional	Description	Hours
01/06/20	SIERRA	BEGIN TO REVIEW H. COHEN'S MARKUP TO DEC. 2019 PREBILLS	0.20
01/06/20	BEVILLE	REVIEW PROPOSED REVISIONS TO SERVICES AGREEMENT	0.80
01/07/20	SIERRA	REVIEW AND MARKUP I. CARDONA'S DECEMBER 2019 INVOICES	0.50
01/07/20	COHEN	EMAILS WITH I. CARDONA AND REVIEW STATEMENT AND DETAIL FOR DECEMBER	0.20
01/08/20	COHEN	EMAILS WITH J. EL KOURY AND I. CARDONA REGARDING APPROVAL OF DECEMBER FEE STATEMENTS FOR SUBMISSION	0.20
01/09/20	BEVILLE	ANALYSIS REGARDING REIMBURSEMENT REQUEST OF INVOICES FOR DOCUMENT REVIEW CONTRACT ATTORNEYS	0.20
01/09/20	BEVILLE	REVIEW DECLARATIONS FOR PAYMENT OF NOVEMBER MONTHLY FEES	0.20
01/09/20	COHEN	PREPARE DRAFT TITLE III NO OBJECTION DECLARATION FOR BROWN RUDNICK'S NOVEMBER FEE STATEMENT (.2); EMAILS WITH I. CARDONA REGARDING DECEMBER FEE STATEMENT ISSUE (.2); FEE REVIEW AND RECONCILIATION (.2)	0.60
01/14/20	COHEN	BEGIN WORK ON DRAFT OF DECEMBER FEE STATEMENT (.2); EMAIL TO S. BEVILLE REGARDING TITLE III DECLARATIONS (.1); EMAILS WITH R. SIERRA REGARDING STATUS (.1)	0.40
01/15/20	COHEN	EMAILS WITH C. BURKE AND V. BLAY SOLER REGARDING STATUS OF PAYMENTS (.2); STRATEGIZE REGARDING TITLE III DECLARATIONS FOR BROWN RUDNICK OCTOBER AND NOVEMBER STATEMENTS (.2)	0.40
01/16/20	BEVILLE	ANALYSIS REGARDING INQUIRY FROM HACIENDA REGARDING FEE HOLDBACKS / REIMBURSEMENTS	0.50
01/16/20	AXELROD	REVIEW BILLING RECORDS AND PROJECTIONS FOR 2019 AND 2020	0.20
01/16/20	COHEN	EMAILS AND TELEPHONE CONFERENCE WITH V. BLAY SOLER REGARDING SUPPLEMENTAL OMNIBUS FEE ORDER AND SPREADSHEET PROVIDED (.2); REVIEW AND SUMMARIZE DETAILS OF INTERIM FEE PERIOD FOR V. BLAY SOLER AS REQUESTED (.2); EMAILS WITH C. BURKE REGARDING BUDGETS AND DECEMBER FEE STATEMENTS (.1); REVIEW AND COMPILE FEE DATA FOR S. BEVILLE AS REQUESTED (.2)	0.70



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Date	Professional	Description	Hours
01/17/20	BEVILLE	ANALYSIS REGARDING REGISTRATION TO DO BUSINESS IN PUERTO RICO (.2); REVISE DECLARATION REGARDING SAME (.3)	0.50
01/17/20	COHEN	REVIEW, REVISE AND FINALIZE TITLE III DECLARATIONS FOR NO OBJECTION TO BROWN RUDNICK OCTOBER FEE STATEMENT (.2); PREPARE EMAIL TO REQUIRED PARTIES WITH FEE STATEMENTS AND SUBMIT FOR PAYMENT (.2); REVIEW, REVISE AND FINALIZE TITLE III DECLARATIONS FOR NO OBJECTION TO BROWN RUDNICK NOVEMBER FEE STATEMENT (.2); PREPARE EMAIL TO REQUIRED PARTIES WITH FEE STATEMENTS AND SUBMIT FOR PAYMENT (.2); PREPARE BROWN RUDNICK FEE STATEMENT FOR DECEMBER 2019, FINALIZE AND SEND TO J. EL KOURY FOR APPROVAL (.9); PREPARE DRAFT BUDGET FOR FEBRUARY 2020 AND SEND TO S. BEVILLE FOR REVIEW (.1); EMAILS REGARDING STATUS OF FOREGOING WITH S. BEVILLE THROUGHOUT THE DAY (.2)	2.20
01/18/20	COHEN	FINALIZE BROWN RUDNICK MONTHLY STATEMENT FOR DECEMBER AND SUBMIT ACCORDINGLY	0.50
01/21/20	COHEN	EMAILS WITH I. CARDONA REGARDING NO OBJECTION STATEMENT (.1); PREPARE AND DISSEMINATE EMAIL SUBMISSION WITH SUPPORTING DOCUMENTS (.2); FEE REVIEW AND RECONCILIATION (.2)	0.50
01/22/20	COHEN	EMAILS WITH V. BLAY SOLER REGARDING CARDONA FEE STATEMENTS FOR DECEMBER AND SEND REQUESTED DOCUMENTS (.2); CALL WITH L. VIOLA, A. DALTON AND S. BEVILLE REGARDING OMNIBUS SUPPLEMENTAL FEE ORDER (.1); STRATEGIZE REGARDING SAME (.1)	0.40
01/23/20	COHEN	STRATEGIZE REGARDING FEE ISSUES AND RECONCILIATION AND PREPARE EMAIL TO S. BEVILLE REGARDING SUPPLEMENTAL OMNIBUS ORDER (.2); EMAILS WITH C. BURKE AND S. BEVILLE REGARDING FEBRUARY 2020 BUDGETS (.1)	0.30
01/24/20	BEVILLE	PREPARE FEBRUARY BUDGET	0.30
01/24/20	COHEN	FINALIZE BROWN RUDNICK FEBRUARY 2020 BUDGETS AND SUBMIT WITH DICICCO GULMAN BUDGETS AS REQUIRED (.2); STRATEGIZE REGARDING FEE RECONCILIATION ANALYSIS (.5)	0.70
01/29/20	COHEN	DRAFT TITLE III DECLARATION FOR DECEMBER 2019 FEE STATEMENT (.2); EMAILS AND CONFERENCE WITH S. BEVILLE REGARDING STATUS AND ISSUES (.2); EMAILS WITH V. BLAY SOLER REGARDING STATUS OF PRIOR TITLE III DECLARATION AND SUPPLEMENTAL OMNIBUS FEE ORDER ISSUES (.2)	0.60
Total Hours			11.10



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TIME SUMMARY

Professional	Hours		Rate	Value
SUNNI P. BEVILLE	2.50	hours at	790.00	1,975.00
TRISTAN G. AXELROD	0.20	hours at	790.00	158.00
HARRIET E. COHEN	7.70	hours at	270.00	2,079.00
ROSA SIERRA	0.70	hours at	790.00	553.00
Total Fees				4,765.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6892203
Date Feb 19, 2020
Client 035179

RE: HEARINGS

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0007	HEARINGS	4,898.00	0.00	4,898.00
Total		4,898.00	0.00	4,898.00

Total Current Fees \$4,898.00

Total Current Costs \$0.00

Total Invoice \$4,898.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
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RE: HEARINGS

TIME DETAIL

Date	Professional	Description	Hours
01/13/20	BEVILLE	REVIEW ORDER REGARDING JANUARY 15 HEARING (.1); CORRESPONDENCE REGARDING NEED FOR INFORMATIVE MOTION REGARDING SAME (.1)	0.20
01/28/20	BEVILLE	ANALYSIS REGARDING AGENDA FOR OMNIBUS HEARING (.3); CORRESPONDENCE REGARDING TELEPHONIC ATTENDANCE AT HEARING (.2)	0.50
01/28/20	WEISFELNER	PREPARE FOR AND PARTICIPATE IN WEEKLY SCC MEETING (.6); REVIEW AND PREPARE FOR MEETING (1.1)	1.70
01/29/20	SIERRA	LISTEN-IN ON OMNIBUS HEARING FOR RELEVANT DEVELOPMENTS	1.50
01/29/20	AXELROD	ATTEND OMNIBUS HEARING BY PHONE RE GOVERNMENT PARTIES UPDATES AND PROCEDURES MOTIONS	2.30
Total Hours			6.20

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	0.70 hours at	790.00	553.00
TRISTAN G. AXELROD	2.30 hours at	790.00	1,817.00
ROSA SIERRA	1.50 hours at	790.00	1,185.00
EDWARD S. WEISFELNER	1.70 hours at	790.00	1,343.00
Total Fees			4,898.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6892203
Date Feb 19, 2020
Client 035179

RE: GO BONDS / DEBT LIMIT

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0011	GO BONDS / DEBT LIMIT	27,918.00	0.00	27,918.00
Total		27,918.00	0.00	27,918.00

Total Current Fees \$27,918.00

Total Current Costs \$0.00

Total Invoice \$27,918.00



RE: GO BONDS / DEBT LIMIT

TIME DETAIL

Date	Professional	Description	Hours
01/02/20	AXELROD	REVIEW CORRESPONDENCE AND RESEARCH RE PROBABLE 12(B) ARGUMENTS RE BOND VALIDITY (.8); DISCUSSION AND FORWARD MATERIALS TO M. SAWYER RE SAME TO INITIATE RESEARCH PROJECTS (.6)	1.40
01/02/20	SAWYER	REVIEW AND UPDATE RESEARCH MEMORANDUM RE: PBA/GO BOND VALIDITY AND CONSEQUENCES OF ISSUANCE RECITALS	1.40
01/02/20	SAWYER	REVIEW AND UPDATE RESEARCH MEMO RE PBA/GO BOND VALIDITY AND CONSEQUENCES OF ISSUANCE RECITALS	2.20
01/03/20	AXELROD	REVIEW FOMB/BONDHOLDER SETTLEMENT PROPOSALS	0.20
01/03/20	HOSANG	T/C WITH PRIME CLERK RE UNDELIVERABLE OR RETURNED MAIL IN CONNECTION WITH SERVICE LISTS FOR COMMONWEALTH CLAWBACK CASES	0.20
01/06/20	SAWYER	REVIEW AND UPDATE RESEARCH MEMO RE PBA/GO BOND VALIDITY AND CONSEQUENCES OF ISSUANCE RECITALS	0.70
01/07/20	SIERRA	EMAIL S. BEVILLE DEBT LIMIT CAPACITY CHART PER REQUEST	0.20
01/07/20	BEVILLE	REVIEW MEDIATION PROPOSALS REGARDING GO/PBA BOND RECOVERIES	0.30
01/07/20	AXELROD	STRATEGIZE RE GO/BPA ESTOPPEL CASE LAW (.8); DISCUSS 2011DE BOND ISSUES AND POTENTIAL REASONABLE SETTLEMENTS, RELATED ISSUES FOR MEDIATION (1.0)	1.80
01/07/20	SAWYER	REVIEW AND UPDATE RESEARCH MEMO RE PBA/GO BOND VALIDITY AND CONSEQUENCES OF ISSUANCE RECITALS	2.60
01/07/20	BEVILLE	TELEPHONE CONFERENCE WITH B. ROSEN (.2); ANALYSIS REGARDING DEBT LIMIT CALCULATION FOR GO BONDS ISSUED IN JULY 2011 (.7); ANALYSIS REGARDING CASE LAW ADDRESSING USE OF FINANCIAL INFORMATION (.4)	1.30
01/07/20	SAWYER	REVIEW AND UPDATE RESEARCH MEMO RE PBA/GO BOND VALIDITY AND CONSEQUENCES OF ISSUANCE RECITALS	1.40
01/08/20	SAWYER	REVIEW AND UPDATE RESEARCH MEMO RE PBA/GO BOND VALIDITY AND CONSEQUENCES OF ISSUANCE RECITALS	1.40
01/08/20	BEVILLE	INITIAL REVIEW OF OBJECTIONS FILED BY LCDC GROUP	0.20



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Date	Professional	Description	Hours
01/09/20	AXELROD	REVIEW LCDC AND UCC OBJECTIONS TO GO AND GUARANTEE BONDS AND RELATED MEDIA COMMENTS	0.80
01/09/20	WEISFELNER	REVIEW LCDC AND UCC CLAIMS OBJECTIONS	1.30
01/12/20	WEISFELNER	REVIEW NEW FILINGS BY UCC AND LCDC GROUP	1.20
01/13/20	SAWYER	REVIEW AND UPDATE RESEARCH MEMORANDUM RE PBA/GO BOND VALIDITY AND CONSEQUENCES OF ISSUANCE RECITALS (A.2 - A.3)	1.70
01/13/20	BEVILLE	REVIEW UCC'S DRAFT NOTICE RELATING TO 2011 GO BONDS (.2); TELEPHONE CONFERENCE WITH A. BONGARTZ AND L. DESPINS REGARDING SAME (.1); TELEPHONE CONFERENCE WITH B. ROSEN AND MEMBERS OF SPECIAL CLAIMS COMMITTEE REGARDING SAME (.2); CORRESPONDENCE WITH DGC REGARDING DEBT LIMIT CALCULATION (.2)	0.70
01/13/20	BEVILLE	CONFERENCE CALL WITH SPECIAL CLAIMS COMMITTEE AND B. ROSEN REGARDING NEGOTIATIONS WITH GO BONDHOLDERS	0.30
01/13/20	WEISFELNER	REVIEW CERT DENIAL (.2); ANALYSIS RE: 2011 BOND ISSUES (.1)	1.70
01/14/20	SAWYER	REVIEW AND UPDATE RESEARCH MEMORANDUM RE PBA/GO BOND VALIDITY AND CONSEQUENCES OF ISSUANCE RECITALS (B.1.A)	1.40
01/14/20	BEVILLE	REVIEW SUMMARY OF AGREEMENT TERMS (.2); CORRESPONDENCE TO PJT AND J. EL KOURY WITH COMMENTS TO SAME (.3)	0.50
01/15/20	SAWYER	CALL WITH PROSKAUER RE CLAWBACK ACTION, CITI NEGOTIATION, PREPA	0.70
01/17/20	HOSANG	REVIEW AND FINALIZE NOTICES OF VOLUNTARY DIMISSAL RE COMMONWEALTH CLAWBACK CASES 19-282, 19-287 AND 19-285 (.2); CIRCULATE COPIES OF SAME TO TEAM (.1); UPDATE SERVICE LISTS RE DISMISSED DEFENDANTS (.2)	0.50
01/28/20	SAWYER	CALL WITH OVERSIGHT BOARD COMMITTEE RE GO BONDS, CLAWBACK, VENDOR CLAIMS	1.00
01/29/20	SAWYER	READ THROUGH K&K REPORT PARTS I-IV	3.10
01/30/20	SAWYER	READ THROUGH K&K REPORT PARTS IV-VI	5.10
01/31/20	SAWYER	READ THROUGH K&K REPORT PART VI	0.50
Total Hours			35.80

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	3.30 hours at	790.00	2,607.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
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Professional	Hours		Rate	Value
TRISTAN G. AXELROD	4.20	hours at	790.00	3,318.00
ROSA SIERRA	0.20	hours at	790.00	158.00
MATTHEW A. SAWYER	23.20	hours at	790.00	18,328.00
EDWARD S. WEISFELNER	4.20	hours at	790.00	3,318.00
ELIZABETH G. HOSANG	0.70	hours at	270.00	189.00
Total Fees				27,918.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6892203
Date Feb 19, 2020
Client 035179

RE: AVOIDANCE ACTIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0015	AVOIDANCE ACTIONS	65,183.00	0.00	65,183.00
Total		65,183.00	0.00	65,183.00

Total Current Fees \$65,183.00

Total Current Costs \$0.00

Total Invoice \$65,183.00



RE: AVOIDANCE ACTIONS

TIME DETAIL

Date	Professional	Description	Hours
01/02/20	BEVILLE	CORRESPONDENCE REGARDING FOREIGN COUNSEL FOR SERVICE OF CLAW BACK ACTIONS	0.40
01/02/20	AXELROD	CALLS AND EMAILS WITH DEFENDANT COUNSELS RE CASE STATUS AND PSEUDONYMS AND ANSWER OBLIGATION (1.5); COORDINATE WITH PROSPECTIVE FOREIGN COUNSELS RE SERVICE PROCESS AND COSTS (1.2); COORDINATE WITH PRIME CLERK RE UNDELIVERABLE DEFENDANT MAILINGS (.4)	3.10
01/02/20	DEERING	REVIEW DOCKET OF MULTIPLE ADVERSARY PROCEEDINGS RE NOTICE OF WITHDRAWALS	0.30
01/02/20	SIERRA	EMAIL EXCHANGE W/ OPPOSING COUNSEL RE: EXECUTION OF SECOND AMENDMENT TO TOLLING AGREEMENT (.1); EMAIL EXCHANGE W/ A. DEERING RE: MONITORING OF DOCKET RE: ORDER TO SHOW CAUSE (.1)	0.20
01/03/20	AXELROD	REVIEW SERVICE ADDRESS RESEARCH DATA AND CALL WITH PRIME CLERK RE SAME (.9); EMAILS AND CALLS WITH PROSPECTIVE FOREIGN COUNSEL RE PROCESS SERVICE (.7); REVIEW RESEARCH STATUS AND INITIATE PROJECT WITH ESTRELLA RE PBA/GO 12(B) RESEARCH (.3)	1.90
01/03/20	DEERING	REVIEW ADVERSARY PROCEEDING DOCKETS RE REISSUED SUMMONS	0.50
01/03/20	DEERING	EMAILS WITH R. SIERRA RE ORDER TO REISSUE SUMMONS	0.40
01/06/20	SIERRA	PROCESS AND RESPOND TO VARIOUS EMAILS RE: INFORMAL RESOLUTION PROCESS ITEMS (.5); COORDINATE EXECUTION OF SEVEN SECOND TOLLING AGREEMENT EXTENSIONS (1.1); RECORD AND UPDATE RECORDS TO REFLECT EXECUTED TOLLING AGREEMENT (.3); PROCESS AND COORDINATE EXECUTION OF THREE NDAS (.3)	2.30
01/06/20	BEVILLE	CORRESPONDENCE FROM CLAWBACK DEFENDANT COUNSEL (.1); ANALYSIS REGARDING SERVICE ISSUES FOR FOREIGN CLAWBACK DEFENDANTS (.3)	0.40
01/06/20	AXELROD	REVIEW AND SUMMARIZE RECOMMENDATIONS FOR SERVICE TO FOREIGN AND UNDELIVERABLE CLAWBACK DEFENDANTS (2.5); CALL WITH DEFENDANT RE CASE STATUS AND DISMISSALS (.2); REVIEW DOCKET FILINGS RE BOND VALIDITY/CLAWBACK ISSUES (.7)	3.40
01/07/20	SIERRA	COORDINATE EXECUTION OF SEVERAL SECOND TOLLING AGREEMENT EXTENSIONS	0.60
01/07/20	SIERRA	NEGOTIATE SECOND EXTENSION OF TOLLING AGREEMENT WITH NINE COUNTERPARTIES	0.70



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Date	Professional	Description	Hours
01/07/20	SIERRA	REVISE AND FINALIZE NOTICES OF DISMISSAL CORRESPONDING TO SIXTH BATCH DISMISSAL RECOMMENDATION (2.4); SEND NOTICES OF DISMISSAL TO S. BEVILLE FOR REVIEW (.1)	2.50
01/07/20	SIERRA	MONITOR DOCKET FOR MOTION COURT ACTIVITY ON MOTION IN COMPLIANCE WITH ORDER TO SHOW CAUSE	0.20
01/07/20	SIERRA	EMAIL A. DEERING TO COORDINATE FILING OF NOTICES OF DISMISSAL FOR RESOLVED ACTIONS	0.30
01/07/20	BEVILLE	REVIEW DRAFT NOTICES OF DISMISSAL FOR CERTAIN VENDOR ACTIONS	0.10
01/07/20	AXELROD	INQUIRIES TO LOCAL COUNSEL ETC RE EARTHQUAKE, EFFECTS ON SCHEDULING AND DISCOVERY ACTIVITY	0.80
01/08/20	SIERRA	BEGIN TO DRAFT SPECIALIZED RECOMMENDATION RE: NEGATIVE NEWS VENDORS	1.70
01/08/20	SIERRA	SETTLEMENT DISCUSSION CONFERENCE CALL W/ OPPOSING COUNSEL AND PROFESSIONALS (.4); FOLLOW UP CALL W/ B. WEXLER RE: ADDITIONAL INFORMATION FOR GLOBAL SETTLEMENT (.1)	0.50
01/08/20	SIERRA	RESPOND TO EMAIL FROM FA RE: TIME FOR A CALL	0.10
01/08/20	SIERRA	SEND EXECUTED TOLLING AGREEMENT TO OPPOSING COUNSEL	0.10
01/08/20	SIERRA	EMAIL OPPOSING COUNSEL RE: EXECUTED SECOND TOLLING EXTENSION	0.10
01/08/20	SIERRA	FOLLOW UP W/ A. DEERING RE: NOTICES OF DISMISSAL TO BE FILED AND DOCKET ACTIVITY RE: MOTION IN COMPLIANCE W/ ORDER TO SHOW CAUSE (.2); COORDINATE EXECUTION OF FOUR EXTENDED TOLLING AGREEMENT AMENDMENTS (.3)	0.60
01/08/20	SIERRA	EMAIL FAS RE: VENDOR'S INFORMATION/DOCUMENT SUBMISSION FOR INFORMAL RESOLUTION PROCESS	0.10
01/08/20	SIERRA	COORDINATE EXECUTION OF SECOND EXTENSION TO TOLLING AGREEMENT	0.10
01/08/20	SIERRA	CALL W/ TOLLING COUNTER-PARTY COUNSEL TO NEGOTIATE SECOND EXTENSION TO TOLLING AGREEMENT	0.10
01/08/20	SIERRA	COORDINATE MEETING W/ FA	0.10
01/08/20	SIERRA	COORDINATE EXECUTION OF TWO TOLLING AGREEMENT EXTENSIONS	0.10



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Date	Professional	Description	Hours
01/09/20	SIERRA	REVIEW, ANALYZE, AND SUMMARIZE ORDER RE: RE- ISSUANCE OF SUMMONS (.4); AND SEND SAME TO TEAM FOR REVIEW (.2); CALL W/ C. PORTER FROM PRIME CLERK TO DISCUSS ACTION ITEMS FOR RE- SERVING 32 VENDOR ACTIONS (.3); CONFORM SUMMONSES TO BE RE-ISSUED PER CLERK OF COURT INSTRUCTIONS (1.1); DRAFT AND SEND DETAILED EMAIL TO PRIME CLERK RE: INSTRUCTIONS FOR RE-SERVING VENDOR ACTIONS (.3)	2.30
01/09/20	SIERRA	RESPOND TO EMAIL FROM VENDOR COUNSEL RE: IMPORTANCE OF DOCUMENT SUBMISSION FOR RESOLUTION OF MATTER	0.20
01/09/20	SIERRA	COORDINATE EXECUTION OF SECOND TOLLING AGREEMENT EXTENSION	0.10
01/09/20	SIERRA	FINALIZE DRAFT RECOMMENDATION FOR TWO NEGATIVE NEWS VENDORS AND SEND TO S. BEVILLE FOR REVIEW	0.90
01/09/20	AXELROD	RESEARCH RE NECESSITY OF DOCUMENT TRANSLATION FOR SERVICE TO FOREIGN DEFENDANTS	1.00
01/10/20	SIERRA	UPDATE RECORDS TO REFLECT TOLLING AGREEMENT NO FURTHER ACTION APPROVED BY UCC AND STATUS OF SECOND TOLLING EXTENSIONS	0.20
01/10/20	SIERRA	DRAFT AND SEND DETAILED SUMMARY EMAIL TO L. STAFFORD RE: POTENTIAL GLOBAL SETTLEMENT W/ VENDOR THAT FILED PROOF OF CLAIM (.9); CALL W/ B. WEXLER TO DISCUSS CHANGES TO STATISTICS REPORT (.3)	1.20
01/10/20	SIERRA	COORDINATE EXECUTION OF TOLLING AGREEMENT EXTENSION	0.10
01/10/20	SIERRA	RESPOND TO EMAIL FROM L. STAFFORD RE: STRATEGY FOR ARBITRATION SELECTION FOR GENERAL UNSECURED CLAIM ADR PROCESS	0.20
01/10/20	SIERRA	COORDINATE EXECUTION OF FOUR TOLLING AGREEMENT EXTENSIONS (.2); UPDATE RECORDS AND EMAIL B. WEXLER WITH UPDATED STATUS OF TOLLING AGREEMENT EXTENSIONS (.1)	0.30
01/10/20	SIERRA	STRATEGY CALL W/ B. WEXLER TO DISCUSS SEVERAL OPEN ITEMS RE: SETTLEMENT NEGOTIATIONS, NO- DATA VENDORS, AND NDAS (.9); UNANSWERED CALL TO A. DEERING RE: RE-ISSUANCE OF SUMMONSES (.1)	1.00
01/10/20	SIERRA	REVIEW STATISTICS REPORT RE: VENDOR ACTIONS AND SEND FOLLOW-UP QUESTION ON SAME TO B. WEXLER	0.60
01/10/20	SIERRA	MONITOR DOCKET FOR SEVERAL ADVERSARY PROCEEDINGS FOR RE-ISSUED SUMMONSES (.1); EMAIL PRIME CLERK TO ADVISE THAT NEW SUMMONSES ISSUED (.1)	0.20



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01/10/20	AXELROD	REVIEW PRIME CLERK RESEARCH RE DEFENDANT ADDRESS INFORMATION AND PLAN SERVICE PREPARATIONS (.4); REVIEW COMMUNICATIONS RE CLAWBACK DEFENDANTS AND RECOMMEND DISMISSALS (.6)	1.00
01/13/20	SIERRA	DETAILED EMAIL TO S. BEVILLE RE: VARIOUS ITEMS FOR FOLLOW-UP	0.20
01/13/20	SIERRA	EMAIL T. AXELROD RE: RE-ISSUANCE OF SUMMONS	0.10
01/13/20	SIERRA	REVIEW, ANALYZE, AND APPROVE FINAL STAT REPORT RE: VENDOR ACTIONS	0.10
01/13/20	SIERRA	EMAIL A. DEERING RE: INSTRUCTIONS FOR FILING NOTICES OF DISMISSAL	0.10
01/13/20	AXELROD	REVIEW AND ANALYZE CHARTS OF UNDELIVERABLE CLAWBACK DEFENDANTS (.3); CALL WITH LUXEMBOURG COUNSEL RE SERVICE REQUIREMENTS (.3); DRAFT MOTION RE RE-ISSUANCE OF SUMMONS (1.7); REVIEW RECENT OPINIONS RE DEBT VALIDITY AND BANKRUPTCY CONSTRAINTS ON DEBT REPAYMENT, SUMMARIZE AND FORWARD (.5)	2.80
01/13/20	SIERRA	REVIEW EMAILS FROM OPPOSING COUNSEL AND B. WEXLER RE: ADDITIONAL FOLLOW-UP ON PREFERENCE PAYMENTS	0.20
01/13/20	SIERRA	REVIEW LIST OF VENDORS REQUIRING FURTHER REVIEW AND SEND EMAIL TO B. WEXLER RE: SAME	0.10
01/13/20	SIERRA	UPDATE RECORDS TO REFLECT STATUS OF SECOND TOLLING AGREEMENT EXTENSIONS	0.10
01/13/20	SIERRA	FOLLOW-UP EMAIL TO PRIME CLERK RE: RESERVICE EFFORTS	0.10
01/13/20	SIERRA	FOLLOW-UP W/ COUNSEL WHO SIGNED TOLLING AGREEMENT EXTENSION ON INCORRECT LINE	0.10
01/14/20	SIERRA	REVIEW RESPONSE FROM PRIME CLERK RE: EXPECTED SERVICE DATE	0.10
01/14/20	SIERRA	COORDINATE EXECUTION OF SECOND EXTENSION TO TOLLING AGREEMENT	0.10
01/14/20	SIERRA	REVIEW AS-FILED NOTICES OF DISMISSAL (.3); CONFERENCE W/ A. DEERING RE: FILING CORRECTED NOTICE OF DISMISSAL (.2); UPDATE INTERNAL RECORDS TO REFLECT RESOLVED VENDOR ACTIONS AND TOLLING AGREEMENTS TO DATE (.8); SEND SAME TO INFORMAL RESOLUTION TEAM (.2)	1.50
01/14/20	SIERRA	CORRESPONDENCE W/ K. SURIA CONCERNING ANSWER FILED RE: 19-00062 (.3); REVIEW NDA FOR TOLLED PARTY AND WRITE EMAIL TO COUNSEL ON COMMENTS TO NDA AND NEED FOR CONFERENCE TO DISCUSS COMMENTS AND QUESTIONS (.8)	1.10
01/14/20	SIERRA	REVIEW AND ANALYZE ANSWER TO COMPLAINT IN 19-00062 (.2); STRATEGIZE IN SUMMARY EMAIL RE: NEXT STEPS IN RESPONSE TO ANSWER (.3)	0.50



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01/14/20	SIERRA	COORDINATE EXECUTION OF SECOND TOLLING AGREEMENT EXTENSION	0.20
01/14/20	SIERRA	REACH OUT TO VARIOUS TOLLING PARTIES RE: SECOND EXTENSION OF TOLLING AGREEMENT	0.80
01/14/20	AXELROD	REVIEW AND DISCUSS SETTLEMENT COMMUNICATIONS AND DISCUSS NEXT STEPS IN CLAWBACK LITIGATION AND PBA/GO BOND VALIDITY ISSUES	1.10
01/14/20	SIERRA	ATTEMPT TO NEGOTIATE INFORMAL RESOLUTION W/ COUNSEL TO DEFENDANT IN AP NO 19-00062	0.50
01/15/20	SIERRA	REVIEW MESSAGE FROM TOLLED PARTY REPRESENTATIVE (.1); SEND EMAIL CONFIRMING RECEIPT OF SAME AND NEXT STEPS (.1)	0.20
01/15/20	SIERRA	COORDINATE EXECUTION OF SECOND TOLLING AGREEMENT EXTENSIONS	0.30
01/15/20	SIERRA	REVIEW FA'S INITIAL RECOMMENDATION RE: ECOLIFT (.2); REVIEW, ANALYZE, AND RESEARCH DOCKET AND PROCEEDING RE: CRIMINAL CASE IN D. PR. AGAINST ECOLIFT (1.0); EMAIL B. WEXLER RE: FINAL DILIGENCE ON SAME (.1)	1.30
01/15/20	SIERRA	COORDINATE EXECUTION OF NDA FOR USE IN INFORMAL RESOLUTION PROCESS	0.10
01/15/20	SIERRA	COORDINATE EXECUTION OF SECOND TOLLING EXTENSION AND UPDATE RECORDS W/ SAME INFORMATION FOR TWO ADDITIONAL TOLLED PARTIES	0.20
01/15/20	SIERRA	COORDINATE EXECUTION OF VARIOUS SECOND TOLLING AGREEMENT EXTENSIONS	0.60
01/15/20	AXELROD	REVIEW PBA/GO SETTLEMENT ISSUES AND STRATEGIZE RE NEXT STEPS IN CLAWBACK ACTIONS, PBA/GO RELATED LITIGATION	0.90
01/16/20	SIERRA	CORRESPONDENCE W/ OPPOSING COUNSEL RE: NDA MARKUP	0.10
01/16/20	SIERRA	COORDINATE EXECUTION OF NDA FOR ADVERSARY DEFENDANT	0.10
01/16/20	SIERRA	COORDINATE EXECUTION OF TWO SECOND EXTENSIONS TO TOLLING AGREEMENT	0.30
01/16/20	SIERRA	RESPOND TO EMAIL FROM OPPOSING COUNSEL RE: SERVICE ATTEMPTS AND EXTENSIONS OF TIME FOR FORMAL RESPONSES	0.30
01/16/20	SIERRA	BEGIN REVIEW LATEST BATCH OF DISMISSAL RECOMMENDATIONS FROM FA	0.50
01/17/20	SIERRA	EMAIL B. WEXLER RE: PENDING RESOLUTION OF THREE ADVERSARY PROCEEDINGS (.1); REVIEW STATUS OF SAME ADVERSARY PROCEEDINGS (.1); CORRESPONDENCE W/ S. BEVILLE RE: ITEMS FOR CLIENT REVIEW (.1)	0.30



Date	Professional	Description	Hours
01/17/20	SIERRA	DETAILED REVIEW AND MARKUP TO PROPOSED NDA WITH HIPAA MODIFICATIONS	1.50
01/17/20	SIERRA	REVIEW EMAIL FROM COUNSEL RE: INFORMATION EXCHANGE SUBMISSION	0.10
01/17/20	SIERRA	REVISE AND EDIT NEGATIVE NEWS RECOMMENDATION MEMO BASED ON S. BEVILLE'S COMMENTS (.6); SEND SAME TO S. BEVILLE FOR REVIEW (.1)	0.70
01/17/20	SIERRA	FINALIZE JAN 2020 STATISTICS REPORT AND NEGATIVE NEWS VENDOR RECOMMENDATION (.5); SEND SAME TO CLIENT (.1); SEND SAME TO UCC (.1)	0.70
01/17/20	BEVILLE	REVIEW/REVISE NEGATIVE NEWS VENDOR RECOMMENDATIONS	0.20
01/17/20	AXELROD	REVIEW NEW DOCKET ENTRIES RE DEBT VALIDITY ISSUES	0.30
01/17/20	AXELROD	CALLS WITH CLAWBACK DEFENDANTS RE CASE STATUS AND SCHEDULING ORDERS	0.30
01/17/20	SIERRA	EMAIL S. BEVILLE RE: NDA MARKUP	0.10
01/18/20	SIERRA	CORRESPONDENCE AND ANALYSIS RE: VENDOR APEX GENERAL CONTRACTORS RE: CONTRACT INFORMATION AND RESEARCH TO-DATE (.3); CALL W/ B. WEXLER RE: RESPONSE TO UCC COUNSEL INQUIRY RE: ANALYSIS OF TWO NEGATIVE NEWS VENDORS (.3); CORRESPONDENCE W/ COUNSEL TO VENDOR VALMONT INDUSTRIES RE: PARTICIPATION IN INFORMATION EXCHANGE (.2)	0.80
01/18/20	SIERRA	RESPOND TO EMAIL FROM S. NEGRON RE: CALL FOR WALK-THROUGH OF STATISTICS REPORT	0.10
01/19/20	SIERRA	REVIEW AND RESPOND TO EMAIL FROM B. WEXLER RE: NEGATIVE NEWS VENDOR ANALYSIS AND RECOMMENDATION	0.20
01/20/20	SIERRA	REVIEW AND ANALYZE FA SEVENTH RECOMMENDATION FOR DISMISSAL (.5); DRAFT RECOMMENDATION TO CLIENT AND UCC RE: SAME (1.0)	1.50
01/20/20	SIERRA	REVIEW AND RESPOND TO EMAIL FROM B. WEXLER RE: ACTION PLAN FOR NO DATA VENDORS AND EDIT FINAL NOTICE TO VENDORS	0.30
01/20/20	SIERRA	COORDINATE EXECUTION OF SECOND TOLLING AGREEMENT EXTENSION (.1); REVIEW, UPDATE RECORDS, AND REACH OUT TO OUTSTANDING VENDORS RE: SECOND TOLLING EXTENSION (.3)	0.40
01/20/20	SIERRA	REVIEW AND EDIT EMAIL FOR B. WEXLER RE: SETTLEMENT DISCUSSIONS	0.20
01/20/20	SIERRA	REVIEW AND RESPOND TO EMAIL FROM B. WEXLER RE: APPROVAL FOR EMAIL TO UCC PROFESSIONALS	0.10
01/20/20	BEVILLE	ANALYSIS REGARDING VENDOR'S PROPOSED REVISIONS TO NDA	0.40



Date	Professional	Description	Hours
01/21/20	SIERRA	CORRESPONDENCE W/ S. BEVILLE AND N. BASSETT RE: AVOIDANCE ACTION DISMISSAL PROCEDURE PROCESS	0.20
01/21/20	SIERRA	REVIEW NEGATIVE NEWS INFORMATION FOR NEW RECOMMENDATION BATCH (.4); SEND EMAIL TO LOCAL COUNSEL RE: SAME FOR ADDITIONAL EVALUATION RE: ELIAS SANCHEZ TIES (.3)	0.70
01/21/20	SIERRA	FOLLOW-UP EMAIL TO L. STAFFORD RE: GLOBAL SETTLEMENT OF VENDOR PROOF OF CLAIM	0.10
01/21/20	SIERRA	CALENDAR DATE FOR FILING RETURN OR SERVICE EXECUTED OR UNEXECUTED	0.10
01/21/20	SIERRA	RESEARCH INDICIA OF LIABILITY FOR DEFENDANT IN 19-00062 (.2); CALL W/ COUNSEL TO DEFENDANT TO SAME TO EXPLAIN INFORMAL RESOLUTION PROCESS AND LITIGATION DEADLINES (.2); SEND DETAILED EMAIL TO COUNSEL CONFIRMING SAME (.2)	0.60
01/21/20	SIERRA	FOLLOW-UP EMAIL TO PRIME CLERK RE: RE-SERVICE EFFORTS FOR VENDOR ACTIONS	0.10
01/21/20	SIERRA	COORDINATE EXECUTION OF SECOND TOLLING AGREEMENT EXTENSIONS (.3), UPDATE INTERNAL RECORDS TO REFLECT SAME (.1); REVIEW AND RESPOND TO URGENT EMAILS FROM B. WEXLER RE: STATUS OF SECOND EXTENSION FOR TOLLED PARTY (.2); EMAIL TO COUNSEL FOR VIIV HEALTHCARE CONCERNING INFORMAL RESOLUTION PROCESS MODIFIED REQUEST FOR INFORMATION (.3); EMAIL C. INFANTE RE: STATUS OF TOLLING AGREEMENT EXTENSION (.1)	1.00
01/21/20	SIERRA	RESPOND TO A. DEERING EMAIL RE: OMNI HEARING TELEPHONE APPEARANCE	0.10
01/21/20	AXELROD	REVIEW CASE UPDATES RE MEDIATION, EMERGENCY MEASURES AND POLITICAL DEVELOPMENTS AFFECTING FOMB MANDATE (.5); DRAFT MOTION RE SERVICE OF PROCESS FOR CLAWBACK LITIGATION (1.2)	1.70
01/22/20	SIERRA	RESPOND TO EMAIL FROM J. NIEVES (UCC COUNSEL) RE: STATUS OF APPROVAL FOR NEGATIVE NEWS VENDOR RECOMMENDATION # 1	0.10
01/22/20	SIERRA	RESPOND TO L. STAFFORD EMAIL RE: DISCUSSION OF GLOBAL SETTLEMENT FOR VENDOR	0.10
01/22/20	SIERRA	DRAFT ADDITIONAL TOLLING EXTENSION AGREEMENTS FOR TWO TOLLED PARTIES (.2), DRAFT EMAIL TO TOLLED PARTIES' COUNSEL RE: STATUS OF REVIEW AND REQUEST TO EXTEND (.3)	0.50
01/22/20	SIERRA	AUDIT TOLLING AGREEMENT EXTENSION RECORDS	0.20
01/22/20	SIERRA	RESPOND TO EMAIL FROM B. WEXLER RE: INFORMATION EXCHANGE DEADLINE EXTENSION	0.10



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Date	Professional	Description	Hours
01/22/20	SIERRA	REVISE AND PROVIDE COMMENTS ON SECOND JOINT MOTION FOR LITIGATION DEADLINE IN TWO ADVERSARY PROCEEDINGS (.3), SEND SAME TO OPPOSING COUNSEL FOR REVIEW (.1)	0.40
01/22/20	SIERRA	REVIEW, STRATEGIZE, AND ANALYZE PROPOSED NDA W/ T. AXELROD	0.50
01/22/20	SIERRA	CORRESPONDENCE W/ S. BEVILLE RE: NDA W/ HIPPA CONSIDERATIONS (.1); RESPOND TO EMAIL FROM N. BASSETT (UCC COUNSEL) RE AVOIDANCE ACTIONS PROCESS (.1); EMAIL T. AXELROD RE: ASSISTANCE W/ NDA REVIEW (.2)	0.40
01/22/20	SIERRA	PER DEFENDANT AND TOLLED PARTY AUDIT OF NEGATIVE NEWS QUALIFICATIONS (.5); SORT NEGATIVE NEWS ARTICLES PER DEFENDANT AND TOLLED PARTY (.5)	1.00
01/22/20	AXELROD	REVIEW AND CIRCULATE MOTION RE REISSUANCE OF CLAWBACK SUMMONS	1.50
01/23/20	SIERRA	COORDINATE EXECUTION OF NDA	0.10
01/23/20	SIERRA	CALL W/ N. BASSETT (UCC COUNSEL) RE: STANDARDS FOR DISMISSING VENDOR ACTIONS (.4); SUMMARIZE PHONE CALL AND CREATE PLAN OF ACTION FOR S. BEVILLE REVIEW (.4)	0.80
01/23/20	SIERRA	CALL W/ L. LLACH TO DISCUSS SETTLEMENT NEGOTIATIONS WITH DEFENDANT	0.20
01/23/20	SIERRA	FOLLOW-UP WITH COUNSEL TO CERTAIN VENDORS TO RE: SECOND EXTENSION TO TOLLING AGREEMENT	0.30
01/23/20	SIERRA	CALL W/ B. WEXLER RE: STRATEGIZING ON DEFENDANT RAISING FEDERAL FUNDS DEFENSE	0.10
01/23/20	SIERRA	CALL TO S. BEVILLE TO DISCUSS NDA	0.10
01/23/20	SIERRA	EMAIL FAS TO REQUEST PAYMENT OUTPUT FOR PARTICULAR VENDOR	0.10
01/23/20	SIERRA	STRATEGY AND ANALYSIS CALL W/ S. BEVILLE RE: NDA W/ HIPPA CONCERNS, UCC COUNSEL CONCERNS, AND DISCUSSION W/ CLIENT	0.80
01/23/20	SIERRA	CORRESPONDENCE W/ OPPOSING COUNSEL RE: STATUS OF SECOND TOLLING EXTENSION (.1); COORDINATE EXECUTION OF SECOND TOLLING EXTENSION (.1)	0.20
01/23/20	SIERRA	RESPOND TO EMAIL FROM B. WEXLER RE: PREFERENCE AND MEDIATION STRATEGY	0.10
01/23/20	SIERRA	REVISE AND MARKUP NDA TO REFLECT ADJUSTMENTS TO HEALTH INFORMATION CONCERNS	1.00
01/23/20	SIERRA	REVIEW JOINT MOTION TO BE FILED IN TWO ADVERSARY PROCEEDINGS	0.10
01/23/20	SIERRA	EMAIL TO MEMORIALIZE NEXT STEPS TO N. BASSETT (UCC COUNSEL)	0.10



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01/23/20	SIERRA	EMAIL AND INFORMATION REQUEST TO A. SAX-BOLDER (AAFAF COUNSEL) RE: FURTHER INFORMATION NEEDED TO ASSESS FEDERAL FUNDS ISSUE	0.40
01/23/20	SIERRA	DRAFT CLEAN VERSION OF NDA AND SEND TO OPPOSING COUNSEL FOR REVIEW	1.60
01/23/20	BEVILLE	ANALYSIS REGARDING PROPOSED REVISIONS TO VENDOR NDA (.4); ANALYSIS REGARDING PROCEDURE FOR ADDRESSING 'NEGATIVE NEWS' VENDORS (.2); CORRESPONDENCE REGARDING UCC APPROVAL PROCESS (.3)	0.90
01/23/20	AXELROD	RETRIEVE AND SEND DATA AND PSEUDONYM INFORMATION TO CLAWBACK DEFENDANT	0.40
01/27/20	SIERRA	STRATEGY CONFERENCE CALL W/ INFORMAL RESOLUTION TEAM RE: FINAL OUTREACH TO VENDORS FOR SUBMISSION OF INFORMATION (.3); REVIEW LETTER TO SEND FOR FINAL OUTREACH (.1)	0.40
01/27/20	SIERRA	COORDINATE PHONE CALL W/ B. WEXLER RE: MEDIATION PROCEDURES	0.10
01/27/20	AXELROD	REVIEW AND DISCUSS CASE STATUS, SERVICE ISSUES AND TIMELINE	0.60
01/28/20	SIERRA	STRATEGY CALL AND ANALYSIS W/ B. WEXLER RE: AMENDING OF DISMISSAL STANDARDS	1.10
01/28/20	AXELROD	DISCUSS SETTLEMENT STATUS RE CLAWBACK LITIGATION, PROGRESS IN SAME AND VENDOR ACTIONS	1.40
01/29/20	SIERRA	COORDINATE EXECUTION OF THREE TOLLING AGREEMENT EXTENSIONS (.8); FOLLOW-UP W/ COUNSEL FOR UNSIGNED EXTENSIONS (.4)	1.20
01/29/20	SIERRA	STRATEGY CALL W/ S. BEVILLE RE: AVOIDANCE ACTION RECOMMENDATION PROCEDURES AND PROTOCOLS	0.20
01/29/20	SIERRA	CALL W/ N. BASSETT (UCC COUNSEL) TO DISCUSS AVOIDANCE ACTION PROCEDURES (.9); FURTHER CALL W/ B. WEXLER TO DISCUSS AVOIDANCE ACTION PROCEDURES (.6)	1.50
01/29/20	AXELROD	CALL WITH DEFENDANT RE CUSIP OBJECTION STATUS AND DEADLINES IN VALIDITY LITIGATION	0.30
01/29/20	BEVILLE	ANALYSIS REGARDING INFORMATION RESOLUTION PROTOCOL FOR REVIEWING VENDOR CONTRACT/PAYMENT INFORMATION	0.30
01/30/20	SIERRA	DETAILED PHONE CALL W/ UCC COUNSEL AND FAS TO NEGOTIATE AMENDMENT TO AVOIDANCE ACTION RESOLUTION PROCEDURES	1.20
01/30/20	SIERRA	UPDATE INTERNAL MASTER TRACKER RECORDS TO REFLECT EXTENDED TOLLING AGREEMENT EXTENSION DATES	1.70



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
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Date	Professional	Description	Hours
01/30/20	SIERRA	COORDINATE EXECUTION OF TOLLING AGREEMENT SECOND EXTENSION (.2); CALL OPPOSING COUNSEL FOR TOLLED PARTY TO CHECK ON STATUS OF TOLLING AGREEMENT EXTENSION (.1); UPDATE RECORDS TO REFLECT STATUSES (.3)	0.70
01/30/20	SIERRA	COORDINATE EXECUTION OF FINAL SECOND TOLLING AGREEMENT EXTENSION OUTSTANDING (.2); BEGIN TO DRAFT SECOND RECOMMENDATION MEMO RE: NEGATIVE NEWS VENDOR (.3)	0.50
01/31/20	SIERRA	EMAIL EXCHANGE W/ S. BEVILLE AND T. AXELROD RE: EMAIL FROM DOJ RE: 19-00168 (.1); CALL W/ DOJ ATTORNEY REL SAME (.3); SEND EMAIL RE: SAME AND NEXT STEPS TO DOJ ATTORNEY (.2)	0.60
01/31/20	SIERRA	EMAIL COUNSEL TO TOLLED PARTY RE: DEADLINE FOR INFORMATION SUBMISSION (.2); FINISH UPDATING INTERNAL RECORDS TO REFLECT ALL TOLLING EXTENSION AND EMAIL SAME TO FAS FOR REVIEW (.3)	0.50
01/31/20	SIERRA	RESPOND TO S. BEVILLE EMAIL RE: DEFENDANT COUNSEL INQUIRY (.1); CALL W/ DEFENDANT COUNSEL RE: SAME (.2); EMAIL T. AXELROD RE: SAME INQUIRY (.1)	0.40
Total Hours			83.30

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	2.70 hours at	790.00	2,133.00
TRISTAN G. AXELROD	22.50 hours at	790.00	17,775.00
ROSA SIERRA	56.90 hours at	790.00	44,951.00
ALEXANDRA M. DEERING	1.20 hours at	270.00	324.00
Total Fees			65,183.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6892203
Date Feb 19, 2020
Client 035179

RE: THIRD PARTY CLAIMS

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0017	THIRD PARTY CLAIMS	21,093.00	0.00	21,093.00
Total		21,093.00	0.00	21,093.00

Total Current Fees \$21,093.00

Total Current Costs \$0.00

Total Invoice \$21,093.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
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RE: THIRD PARTY CLAIMS

TIME DETAIL

Date	Professional	Description	Hours
01/06/20	BEVILLE	ANALYSIS OF DRAFT RECOMMENDATION REGARDING CLAIMS AGAINST TOLLED PARTY	0.50
01/10/20	SIERRA	EMAIL C. CASTALDI RE: STRATEGY ON EXTENDING THIRD PARTY DEFENDANT TOLLING AGREEMENT FOR SECOND TIME	0.20
01/10/20	ORENSTEIN	REVIEW DRAFT MEMORANDUM RE TOLLED PARTY (.3); ATTENTION TO INTERNAL EMAIL CORRESPONDENCE RE TOLLING AGREEMENTS (.1)	0.40
01/10/20	CASTALDI	REVIEW EMAIL FROM R. SIERRA RE: BANCO POPULAR AND TOLLED PARTY	0.10
01/13/20	SIERRA	CALL W/ M. ORENSTEIN TO DISCUSS STATUS OF RECOMMENDATION RE: TOLLED PARTY (.1); SEND M. ORENSTEIN COPY OF COMMONWEALTH STIPULATION (.1)	0.20
01/13/20	SIERRA	EMAIL M. ORENSTEIN RE: UCC COURSE OF DEALINGS FOR SETTLING VENDOR ACTIONS	0.10
01/13/20	SIERRA	EMAIL TO S. BEVILLE, M. ORENSTEIN, AND C. CASTALDI RE: THIRD PARTY TOLLING AGREEMENT STATUS OF EXTENSIONS	0.10
01/13/20	ORENSTEIN	REVIEW OF 926 STIPULATION RELATIVE TO OPTIONS TO SETTLE WITH TOLLED PARTY (.2); ATTENTION TO EMAILS RE TOLLING AGREEMENTS (.2)	0.40
01/14/20	SIERRA	REVIEW AND EXAMINE EMAIL FROM S. BEVILLE RE: THIRD PARTY TOLLING	0.10
01/14/20	BEVILLE	ANALYSIS REGARDING POTENTIAL CLAIMS AGAINST TOLLED PARTY	0.20
01/14/20	ORENSTEIN	CONTINUE DRAFTING TOLLED PARTY RECOMMENDATION MEMORANDUM	2.50
01/15/20	ORENSTEIN	CONTINUED WORK ON TOLLED PARTY RECOMMENDATION	1.20
01/15/20	WEISFELNER	PREPARE FOR AND PARTICIPATE IN C/C WITH PROSKAEUR RE OPEN ISSUES WITH PREPA, CLAWBACK AND THIRD PARTY ACTIONS	0.50
01/16/20	ORENSTEIN	CONTINUED EXAMINATION OF AUDIT NOTES IN CONNECTION WITH CLIENT MEMORANDA REGARDING TOLLED PARTY CLAIMS (1.3); REVIEW CASE LAW ON AIDING AND ABETTING STANDARD, ADDITIONAL RESEARCH AND ANALYSIS OF CASE LAW (.7)	2.00
01/16/20	CASTALDI	CONFER RE: TOLLING AGREEMENTS	0.10



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Date	Professional	Description	Hours
01/17/20	SIERRA	CORRESPONDENCE W/ M. ORENSTEIN RE: FINANCIAL STATEMENTS NEEDED FOR TOLLED PARTY ANALYSIS (.2); CALL W/ FAS RE: RELEVANT FINANCIAL STATEMENTS (.1); CORRESPONDENCE WITH A. BLAIR RE: SEARCHES FOR MANAGEMENT REPRESENTATION LETTERS (.2); CATALOG AND SEND FINANCIAL STATEMENTS TO M. ORENSTEIN (.2); CORRESPONDENCE RE: SAME (.1)	0.80
01/17/20	ORENSTEIN	CONTINUED WORK ON RECOMMENDATION TO CLIENTS RE TOLLED PARTY, INCLUDING CORRESPONDENCE WITH TOLLED PARTY COUNSEL	2.00
01/21/20	PAPALASKARIS	CONFERENCE CALL WITH S. BEVILLE AND C. CASTALDI REGARDING STATUS OF PROCEEDINGS AND RELATED STRATEGY ON TOLLING AGREEMENTS	0.40
01/21/20	ORENSTEIN	T/C WITH SUNNI BEVILLE RE STATUS OF TOLLED PARTY ANALYSIS (.5); PREPARE FOR CALL WITH TOLLED PARTY COUNSEL (.4)	0.90
01/21/20	CASTALDI	CALL WITH S. BEVILLE AND A. PAPALASKERIS RE: TIMING OF TOLLING EXTENSION AND STATUS OF CASE	0.30
01/21/20	CASTALDI	CONFER WITH BRIAN OLDHAM RE: EXTENTION AGREEMENTS	0.20
01/21/20	CASTALDI	REVIEW AND RESPOND TO EMAIL FROM ROBERT KNUIS RE: O'NEILL AND BORGES RE: EXTENSION AGREEMENT	0.20
01/21/20	CASTALDI	REVIEW EMAIL RE: TOLLED PARTY STATUS AND AGREEMENT	0.20
01/21/20	CASTALDI	REVIEW PR DOCKET FOR UPDATES RELEVANT TO TOLLING AGREEMENTS	0.20
01/21/20	CASTALDI	REVIEW CHART OUTLINING TOLLING AGREEMENTS	0.20
01/22/20	ORENSTEIN	CALL WITH TOLLED PARTY COUNSEL RE TOLLING AGREEMENT AND RELATED ISSUES	0.80
01/22/20	CASTALDI	REVIEW UPDATED INFORMATION RE: TOLLED PARTY	0.20
01/23/20	CASTALDI	REVIEW TOLLING EXTENSION AND EMAIL FROM B. OLDHAM	0.50
01/24/20	CASTALDI	DRAFT EMAIL TO S. BEVILLE AND REVIEW RESPONSE RE: TIMING AND SEND TO B. OLDHAM	0.20
01/27/20	ORENSTEIN	EMAIL TO SUNNI BEVILLE WITH ANALYSIS OF CLASS ACTION	0.40
01/28/20	CASTALDI	REVIEW TOLLING EXTENSION AND REQUEST INPUT FROM B. OLDHAM	0.20
01/29/20	OLDHAM	DRAFT SECOND AMENDMENTS TO TOLLING AGREEMENTS (3.3); TELECONFERENCE WITH C. CASTALDI (.1)	3.40
01/30/20	BEVILLE	ANALYSIS REGARDING GO FORWARD STRATEGY WITH RESPECT TO UNDERWRITER LITIGATION AND OTHER BOND VALIDITY RELATED LITIGATION	0.90



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Date	Professional	Description	Hours
01/30/20	OLDHAM	REVISE SECOND AMENDMENTS TO TOLLING AGREEMENTS (2.0); EMAILS WITH C. CASTALDI (.2)	2.20
01/30/20	CASTALDI	DRAFT EMAILS AND REVIEW TOLLING EXTENSIONS FOR THIRD PARTY CLAIMANTS	2.80
01/30/20	CASTALDI	REVIEW EMAIL FROM JOE EDMONDSON	0.10
01/30/20	CASTALDI	REVIEW EMAIL FROM MARIANNA UDEM RE: FMS WERTMANAGEMENT	0.10
01/30/20	CASTALDI	REVIEW EMAIL FROM RICK TALISMAN RE: SQUIRE PATTON	0.10
01/31/20	CASTALDI	REVIEW EMAIL FROM ZACHARY SMITH RE: TOLLING EXTENSIONS - FIRST BANK	0.10
01/31/20	CASTALDI	REVIEW M. ORENSTEIN COMMENTS RE: TOLLING AGREEMENT - TOLLED PARTY	0.10
01/31/20	CASTALDI	REVIEW EMAIL FROM B. OLDHAM RE: TOLLING EXTENSIONS	0.10
01/31/20	ORENSTEIN	ATTENTION TO TOLLING AGREEMENT EXTENSION; CORRESPONDENCE WITH TOLLED PARTY COUNSEL RE SAME	0.50
Total Hours			26.70

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	1.60 hours at	790.00	1,264.00
MAY ORENSTEIN	11.10 hours at	790.00	8,769.00
CATHRINE M. CASTALDI	6.00 hours at	790.00	4,740.00
ANGELA M. PAPALASKARIS	0.40 hours at	790.00	316.00
BRIAN P. OLDHAM	5.60 hours at	790.00	4,424.00
ROSA SIERRA	1.50 hours at	790.00	1,185.00
EDWARD S. WEISFELNER	0.50 hours at	790.00	395.00
Total Fees			21,093.00

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TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6892203
Date Feb 19, 2020
Client 035179

RE: PLAN AND DISCLOSURE STATEMENT

INVOICE

For professional services rendered in connection with the above captioned matter
through January 31, 2020:

Matter No.	Matter Name	Fees	Costs	Total
035179.0019	PLAN AND DISCLOSURE STATEMENT	7,189.00	0.00	7,189.00
Total		7,189.00	0.00	7,189.00

Total Current Fees \$7,189.00

Total Current Costs \$0.00

Total Invoice \$7,189.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
February 19, 2020
Invoice 6892203
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RE: PLAN AND DISCLOSURE STATEMENT

TIME DETAIL

Date	Professional	Description	Hours
01/16/20	SIERRA	EDIT AND REVISE COMMONWEALTH DISCLOSURE STATEMENT TO ACCOUNT FOR DEVELOPMENTS IN VENDOR ACTIONS	1.10
01/16/20	AXELROD	REVIEW AND REVISE DISCLOSURE STATEMENT EXCERPT RE DEBT VALIDITY ISSUES	1.60
01/17/20	AXELROD	REVIEW AND REVISE DISCLOSURE STATEMENT EXCERPT (1.1); CALL WITH M. ZERJAL RE DISCLOSURE STATEMENT TIMING AND UPDATE ISSUES (.1)	1.20
01/22/20	AXELROD	REVIEW AND CIRCULATE DISCLOSURE STATEMENT COMMENTS TO PROSKAUER	0.20
01/27/20	AXELROD	REVIEW AND DISCUSS DRAFT PSA	1.80
01/27/20	WEISFELNER	REVIEW AND REVISE DRAFT PSA RE BOND DEAL; REPORT TO PROSKAUER RE SAME	2.70
01/27/20	BEVILLE	DISCUSSION WITH T. AXELROD REGARDING DRAFT DISCLOSURE STATEMENT INSERT	0.30
01/29/20	AXELROD	CALL WITH PROSKAUER RE DISCLOSURE STATEMENT STATUS AND REVIEW OPEN ITEMS	0.20
Total Hours			9.10

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	0.30 hours at	790.00	237.00
TRISTAN G. AXELROD	5.00 hours at	790.00	3,950.00
ROSA SIERRA	1.10 hours at	790.00	869.00
EDWARD S. WEISFELNER	2.70 hours at	790.00	2,133.00
Total Fees			7,189.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice	6892203
Date	Feb 19, 2020
Client	035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

Remittance 

Balance Due: \$146,250.00

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions

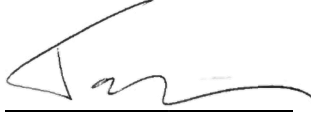
Citibank N.A.
399 Park Avenue
New York, NY 10022
ABA Number: 021000089
SWIFT Code: CITIUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 6792734594

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this Fourteenth Monthly Fee Statement for Brown Rudnick LLP covering the period from January 1, 2020 through January 31, 2020.

A handwritten signature in black ink, appearing to read 'Jaime A. El Koury', written over a horizontal line.

Jaime A. El Koury
General Counsel to the Financial Oversight
and Management Board for Puerto Rico